

SUN LIFE FINANCIAL SERVICES OF CANADA INC
 Form 13F-HR
 February 18, 2003

UNITED STATES
 SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2002

Check Here if Amendment / /; Amendment Number: -----

This Amendment (Check only one.): / / is a restatement.
 / / adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Sun Life Assurance Company of Canada

 Address: 150 King Street West

 Toronto, Ontario, Canada, M5H 1J9

Form 13F File Number: 28-05799

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Claude Accum

 Title: Vice-President, Risk Management

 Phone: 416-979-6188

Signature, Place, and Date of Signing:

| | | |
|------------------|-----------------|-----------|
| /s/ Claude Accum | Ontario, Canada | 8-15-2002 |
| ----- | ----- | ----- |
| [Signature] | [City, State] | [Date] |

Report Type (Check only one.):

/X/ 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

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// 13F NOTICE. (Check here if no holdings reported are in this report,

and all holdings are reported by other reporting manager(s).)

// 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:
 [If there are no entries in this list, omit this section.]

Form 13F SUMMARY PAGE

Report Summary:

| | |
|---|-------------|
| Number of Other Included Managers: | 0 |
| | ----- |
| Form 13F Information Table Entry Total: | 91 |
| | ----- |
| Form 13F Information Table Value Total: | \$ 413,365 |
| | ----- |
| | (thousands) |

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

None

FORM 13F INFORMATION TABLE

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | COLUMN 6 | CO |
|----------------|----------------|----------|--------------------|--------------------|-------------------------|-----------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PUT/ PRN CALL | INVESTMENT DISCRETION MA |

U.S. OPERATIONS - AMOUNTS SHOWN ARE IN U.S. DOLLARS

| | | | | | | |
|----------------------------|------|-----------|-------|-----------|----|------|
| AOL Time Warner Inc | COM | 00184A105 | 6,493 | 495,647 | SH | SOLE |
| Agere Systems Inc | CL B | 00845V209 | 8,899 | 6,356,311 | SH | SOLE |
| Allstate Corp | COM | 020002101 | 5,788 | 156,466 | SH | SOLE |
| Alpharma Inc | CL A | 020813101 | 3,663 | 307,561 | SH | SOLE |
| Amerada Hess Corp | COM | 023551104 | 4,059 | 73,724 | SH | SOLE |
| Ameritrade Holding Corp | COM | 03074K100 | 6,337 | 1,119,561 | SH | SOLE |
| Apartment Invt & Mgmt Co-A | CL A | 03748R101 | 6,427 | 171,488 | SH | SOLE |

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|--------------------------------|----------------|-----------|-------|-----------|----|------|
| Archer Daniels Midland Co | COM | 039483102 | 7,881 | 635,537 | SH | SOLE |
| Archstone-Smith Trust | COM | 039583109 | 3,849 | 163,493 | SH | SOLE |
| Arris Group Inc | COM | 04269Q100 | 6,876 | 1,926,133 | SH | SOLE |
| Ascential Software Corp | COM | 04362P108 | 5,399 | 2,249,378 | SH | SOLE |
| AvalonBay Communities Inc. | COM | 053484101 | 3,972 | 101,485 | SH | SOLE |
| Avaya Inc | COM | 053499109 | 6,759 | 2,758,817 | SH | SOLE |
| BRE Properties Inc | CL A | 05564E106 | 5,273 | 168,996 | SH | SOLE |
| Baxter International Inc | COM | 071813109 | 7,963 | 284,375 | SH | SOLE |
| Boston Properties Inc | COM | 101121101 | 7,976 | 216,385 | SH | SOLE |
| Bristol-Myers Squibb | COM | 110122108 | 4,606 | 198,966 | SH | SOLE |
| CBL & Associates Properties | COM | 124830100 | 7,010 | 175,039 | SH | SOLE |
| Centerpoint Properties Trust | SH BEN INT | 151895109 | 4,640 | 81,195 | SH | SOLE |
| Comcast Corp | CL A | 20030N101 | 5,674 | 240,717 | SH | SOLE |
| Concord Communications Inc | COM | 206186108 | 4,278 | 475,900 | SH | SOLE |
| ConocoPhillips | COM | 20825C104 | 5,385 | 111,289 | SH | SOLE |
| Developers Diversified Realty | COM | 251591103 | 3,780 | 171,912 | SH | SOLE |
| Dollar General Corp | COM | 256669102 | 7,010 | 586,617 | SH | SOLE |
| Duke Realty Corp | COM NEW | 264411505 | 5,048 | 198,331 | SH | SOLE |
| Eclipsys Corp | COM | 278856109 | 2,201 | 411,475 | SH | SOLE |
| Engelhard Corp | COM | 292845104 | 5,076 | 227,135 | SH | SOLE |
| Equity Office Properties Trust | COM | 294741103 | 3,243 | 129,816 | SH | SOLE |
| Federal Realty Investment Tr | SH BEN INT NEW | 313747206 | 5,072 | 180,364 | SH | SOLE |
| GATX Corporation | COM | 361448103 | 9,782 | 428,663 | SH | SOLE |
| General Growth Properties | COM | 370021107 | 6,567 | 126,281 | SH | SOLE |
| General Motors Corp | CL H NEW | 370442832 | 9,130 | 853,230 | SH | SOLE |
| Guidant Corp | COM | 401698105 | 6,126 | 198,562 | SH | SOLE |
| HCA Inc | COM | 404119109 | 4,980 | 120,008 | SH | SOLE |
| Hain Celestial Group Inc | COM | 405217100 | 3,453 | 227,141 | SH | SOLE |
| Healthsouth Corporation | COM | 421924101 | 5,686 | 1,353,735 | SH | SOLE |
| Highwoods Properties Inc. | COM | 431284108 | 5,002 | 226,335 | SH | SOLE |
| Honeywell International | COM | 438516106 | 3,729 | 155,366 | SH | SOLE |
| IRT Property Co | COM | 450058102 | 3,274 | 275,819 | SH | SOLE |
| I-STAT Corp | COM | 450312103 | 3,778 | 944,579 | SH | SOLE |
| MSCI World Equity Benchmark | MSCI AUSTRALIA | 464286103 | 710 | 78,186 | SH | SOLE |
| MSCI World Equity Benchmark | MSCI BELGIUM | 464286301 | 235 | 23,846 | SH | SOLE |
| MSCI World Equity Benchmark | MSCI SINGAPORE | 464286673 | 144 | 33,739 | SH | SOLE |
| MSCI World Equity Benchmark | MSCI UTD KINGD | 464286699 | 3,731 | 307,110 | SH | SOLE |
| MSCI World Equity Benchmark | MSCI FRANCE | 464286707 | 1,377 | 93,055 | SH | SOLE |
| MSCI World Equity Benchmark | MSCI SWITZERLD | 464286749 | 1,015 | 91,331 | SH | SOLE |
| MSCI World Equity Benchmark | MSCI SWEDEN | 464286756 | 480 | 50,258 | SH | SOLE |
| MSCI World Equity Benchmark | MSCI SPAIN | 464286764 | 559 | 31,549 | SH | SOLE |
| MSCI World Equity Benchmark | MSCI GERMANY | 464286806 | 995 | 101,165 | SH | SOLE |
| MSCI World Equity Benchmark | MSCI NETHERLND | 464286814 | 792 | 59,958 | SH | SOLE |
| MSCI World Equity Benchmark | MSCI JAPAN | 464286848 | 3,192 | 459,351 | SH | SOLE |
| MSCI World Equity Benchmark | MSCI ITALY | 464286855 | 682 | 46,695 | SH | SOLE |
| MSCI World Equity Benchmark | MSCI HONG KONG | 464286871 | 300 | 40,412 | SH | SOLE |
| JPMorgan Chase & Co | COM | 46625H100 | 7,421 | 309,215 | SH | SOLE |
| Kimco Realty Corp | COM | 49446R109 | 4,936 | 161,083 | SH | SOLE |
| Kroger Co | COM | 501044101 | 5,996 | 388,121 | SH | SOLE |
| Legato Systems Inc | COM | 524651106 | 2,936 | 583,750 | SH | SOLE |
| Liberty Media Corp | COM SER A | 530718105 | 5,575 | 623,566 | SH | SOLE |
| Lincoln National Corp | COM | 534187109 | 4,790 | 151,663 | SH | SOLE |
| Lucent Technologies Inc | COM | 549463107 | 5,248 | 4,164,967 | SH | SOLE |
| Macerich Company | COM | 554382101 | 4,936 | 160,521 | SH | SOLE |
| Mack-Cali Realty Corp | COM | 554489104 | 5,141 | 169,685 | SH | SOLE |
| Manor Care Inc | COM | 564055101 | 3,489 | 187,465 | SH | SOLE |
| Mellon Financial Corp | COM | 58551A108 | 2,456 | 94,076 | SH | SOLE |
| Merrill Lynch & Co Inc | COM | 590188108 | 5,136 | 135,327 | SH | SOLE |
| Parametric Technology Corp | COM | 699173100 | 8,295 | 3,291,801 | SH | SOLE |
| Pegasus Communications Corp | CL A | 705904100 | 2,918 | 2,227,753 | SH | SOLE |
| Pfizer Inc | COM | 717081103 | 8,176 | 267,437 | SH | SOLE |
| Prologis | SH BEN INT | 743410102 | 4,183 | 166,325 | SH | SOLE |

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|--------------------------------|---------------|-----------|-------|-----------|----|------|
| Prudential Financial Inc | COM | 744320102 | 5,274 | 166,173 | SH | SOLE |
| Raytheon Co | COM NEW | 755111507 | 4,472 | 145,447 | SH | SOLE |
| Reckson Associates Realty Corp | COM | 75621K106 | 5,650 | 268,416 | SH | SOLE |
| SL Green Realty Corp | COM | 78440X101 | 9,893 | 313,063 | SH | SOLE |
| Schering-Plough Corp | COM | 806605101 | 4,482 | 201,900 | SH | SOLE |
| Sealed Air Corp | COM | 81211K100 | 3,070 | 82,301 | SH | SOLE |
| Shurgard Storage Centers-A | COM | 82567D104 | 4,128 | 131,710 | SH | SOLE |
| Simon Property Group Inc | COM | 828806109 | 2,329 | 68,373 | SH | SOLE |
| Sourcecorp Inc | COM | 836167106 | 2,698 | 145,111 | SH | SOLE |
| Sprint Corp | PCS COM SER 1 | 852061506 | 7,970 | 1,819,698 | SH | SOLE |
| Starwood Hotels & Resorts | PAIRED CTF | 85590A203 | 7,360 | 310,032 | SH | SOLE |
| Unova Inc | COM | 91529B106 | 3,666 | 610,947 | SH | SOLE |
| UnumProvident Corp | COM | 91529Y106 | 6,077 | 346,457 | SH | SOLE |
| Vertex Pharmaceuticals Inc | COM | 92532F100 | 2,169 | 136,857 | SH | SOLE |
| Vicor Corp | COM | 925815102 | 5,197 | 629,850 | SH | SOLE |
| Vitria Technology Inc | COM | 92849Q104 | 1,139 | 1,518,759 | SH | SOLE |
| Vornado Realty Trust | SH BEN INT | 929042109 | 5,433 | 146,052 | SH | SOLE |
| Waste Management Inc | COM | 94106L109 | 4,970 | 216,828 | SH | SOLE |
| Westar Energy Inc | COM | 95709T100 | 4,309 | 435,252 | SH | SOLE |
| Standard & Poor's Dep Receipts | Common Shares | 78462F103 | 2,170 | 24,600 | | SOLE |
| Quebecor World Inc | Common Shares | 748203106 | 822 | 37,100 | | SOLE |
| Suncor Energy Inc | Common Shares | 867229106 | 2,100 | 134,300 | | SOLE |